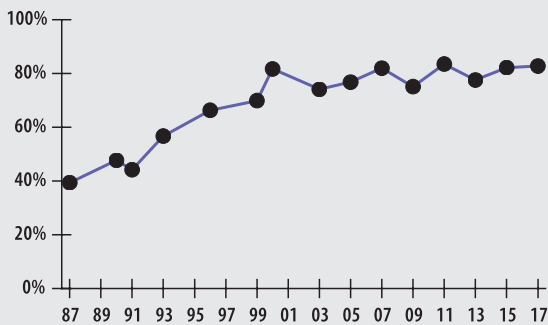
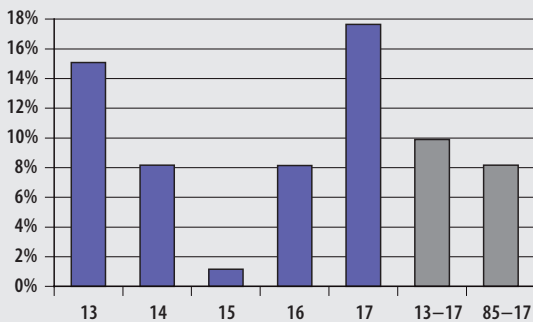


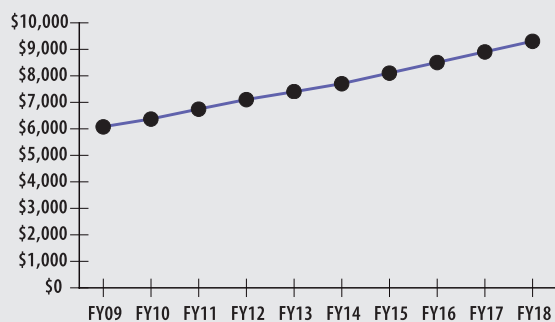
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

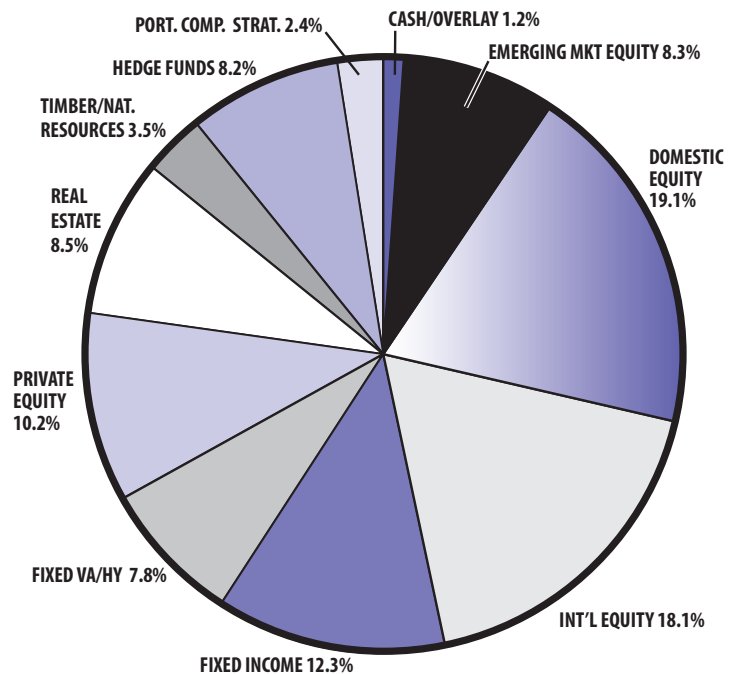
<u>33 years 2017</u>	<u>32 years 2016</u>	<u>31 years 2015</u>
9.18%	8.92%	8.95%
<u>10 years 2017</u>	<u>10 years 2016</u>	<u>10 years 2015</u>
5.62%	5.10%	5.90%
<u>5 years 2017</u>	<u>5 years 2016</u>	<u>5 years 2015</u>
9.89%	9.13%	7.50%

ACTUARIAL

▶ Funded Ratio	82.8%
▶ Date of Last Valuation	01/17
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.25%
▶ Funding Schedule	4.7% Total Increasing
▶ Year Fully Funded	2028
▶ Unfunded Liability	\$44.5 M
▶ Total Pension Appropriation (Fiscal 2018)	\$9.3 M

	ACTIVE	RETIRED
▶ Number of Members	1,142	778
▶ Total Payroll/Benefit	\$43.7 M	\$13.3 M
▶ Average Salary/Benefit	\$38,300	\$17,100
▶ Average Age	50	74
▶ Average Service	11.2 years	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	27
▶ Number Who Reported Earnings	6
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	17.65%
▶ 2017 Market Value	\$242.2 M
▶ 2013-2017 (Annualized)	9.89%
▶ 1985-2017 (Annualized)	9.18%